

Abstract of the Disclosure

A transaction system using cash cards and a charge settlement network. Valid charge numbers are issued by a bank to an issuing system, which is certified processor of the charge numbers. The valid charge numbers are in universally-accepted format and accepted by merchants and ATMs to consummate cash and/or purchase transactions. The valid charge numbers include card numbers, which are encoded onto cash cards. The cash cards are configured in a similar manner as standard charge cards to interface card readers of the charge settlement network. The issuing system interfaces the charge settlement network, which routes the card numbers to the issuing system as certified processor. A cash card is activated by swiping the card in a card reader. The issuing system initially activates the card number and associates it with a cash amount. Each cash card further includes a serial number that is utilized to create or otherwise update a cash account with the issuing system, where the cash account includes a card number and a cash balance. Merchants and ATMs clear transactions via the charge settlement network, which forwards the transaction to the issuing system. The issuing system accesses the corresponding cash account to determine authorization based on the charge number, expiration date and cash account balance. Thus, the cash card may be utilized in a similar manner as a debit card for conducting purchase or cash transactions. A PIN may be associated with the cash account and utilized to authorize transactions for increased security.